

REPORT
OF THE
STATE TREASURER
OF SOUTH CAROLINA

For The Fiscal Year
From July 1, 1971 to June 30, 1972

GRADY L. PATTERSON, JR.
State Treasurer

Printed Under the Direction of the
State Budget and Control Board

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LETTER OF TRANSMITTAL

STATE OF SOUTH CAROLINA
Office of the State Treasurer

Columbia, South Carolina

November 15, 1972

To His Excellency, John C. West,
Governor of South Carolina:

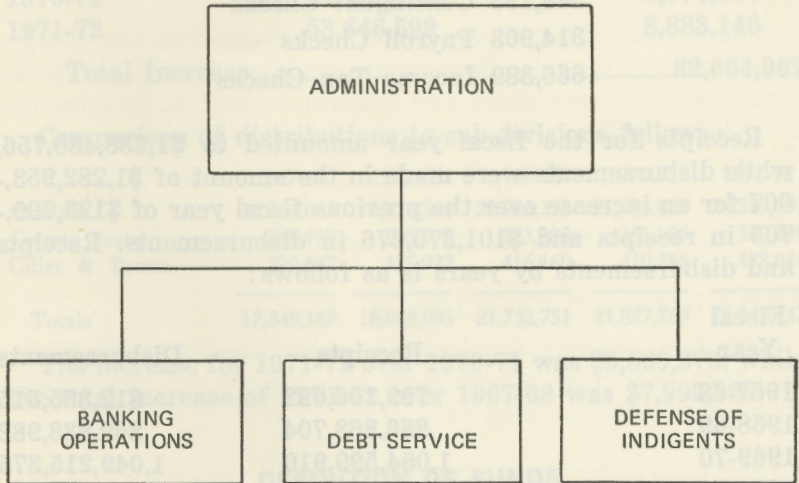
Sir:

I have the honor to transmit the Annual Report of the
Treasurer of South Carolina for the fiscal year ended June
30, 1972.

Respectfully submitted,

GRADY L. PATTERSON, JR.
State Treasurer

ORGANIZATION CHART



State Treasurer _____ **Grady L. Patterson, Jr.**

Assistant Treasurer _____ **James H. Windham**

Deputy _____ **Raye H. Parrish**

Staff Assistant _____ **Sandra A. Gee**

COMMENTS

During the fiscal year ended June 30, 1972, the State Treasurer's Office processed:

13,263 Treasurer's Receipts
 4,195 Treasurer's Checks
 348,193 Contingent Checks
 314,903 Payroll Checks
 666,389 Income Tax Checks

Receipts for the fiscal year amounted to \$1,338,430,756, while disbursements were made in the amount of \$1,282,953,007 for an increase over the previous fiscal year of \$123,799,705 in receipts and \$101,376,676 in disbursements. Receipts and disbursements by years is as follows:

Fiscal Year	Receipts	Disbursements
1967-68	799,106,092	812,355,515
1968-69	886,868,704	869,838,982
1969-70	1,054,599,910	1,049,215,375
1970-71	1,214,631,051	1,181,576,331
1971-72	1,338,430,756	1,282,953,007

As a result of continued planning for more efficient cash flow and investment management, earnings on investments continued to rise over previous years in spite of lower interest rates in this fiscal year.

During the year an investment manager was appointed to better control the cash flow and to manage an investment program that would maximize earnings. In addition, a program of direct deposits of cash was initiated. Heretofore agencies have accumulated their daily receipts and remitted them to the State Treasurer at the end of the month. The direct deposit system requires that the daily receipts be deposited directly to the credit of the State Treasurer, thereby placing the funds immediately under his control and management, which means that they can be utilized immediately instead of lying idle for a period of time.

A comparison of interest earned by years is shown below:

Fiscal Year	Interest Earned	Increase Over Preceding Year
1967-68	24,863,843	3,882,231
1968-69	30,949,542	6,085,699
1969-70	37,988,886	7,039,344
1970-71	44,763,453	6,774,567
1971-72	53,646,599	8,883,146
Total Increase		32,664,987

Comparison of distributions to sub-divisions follows:

	1967-68	1968-69	1969-70	1970-71	1971-72
Counties	16,764,003	18,325,545	20,983,308	21,085,827	24,529,693
County Seats	285,497	296,538	333,283	331,156	340,398
Cities & Towns	299,667	325,922	416,160	410,786	478,056
Totals	17,349,167	18,948,005	21,732,751	21,827,769	25,348,147

The increase for 1971-72 over 1970-71 was \$3,520,378, while the total increase of 1971-72 over 1967-68 was \$7,998,980.

DEFINITION OF FUNDS

GENERAL FUND—

The General Fund is made up of deposits derived from the general revenue of the State (taxes, licenses, etc.), and is used to support appropriation expenditures.

EARMARKED FUNDS—

Funds are made up of deposits from special revenues which are to be used by certain agencies for purposes specified by law. Under the law these funds are designated by the Budget and Control Board as those which can be consolidated.

GENERAL DEPOSITS—

The General Deposits are comprised of the General Fund and Earmarked Funds which are consolidated under the law. Interest earned on investments of these funds becomes revenue to the General Fund.

RESTRICTED FUNDS—

These are special deposits funds, primarily debt service and trust funds. Interest earned on the investments of these funds becomes revenue to the specific fund from which the investment was made.

RETIREMENT FUNDS—

Funds that belong to the S. C. Employees Retirement System made up of deductions from employees pay, appropriations for employers share and interest earned on investments of the funds. These funds include all monies for:

- General Assembly Retirement System
- S. C. Retirement System
- Police Officers Retirement System

DEBT SERVICE ESCROW—

This fund contains monies paid on debt service by the State, and held in escrow for payment of coupons and bonds upon presentation by the holders.

APPROPRIATIONS ACCOUNTS—




These are budgeted accounts set up on the Treasurer's books as required by law. They create credits to the various departments which can be drawn on subject to the rules established by the legislature.

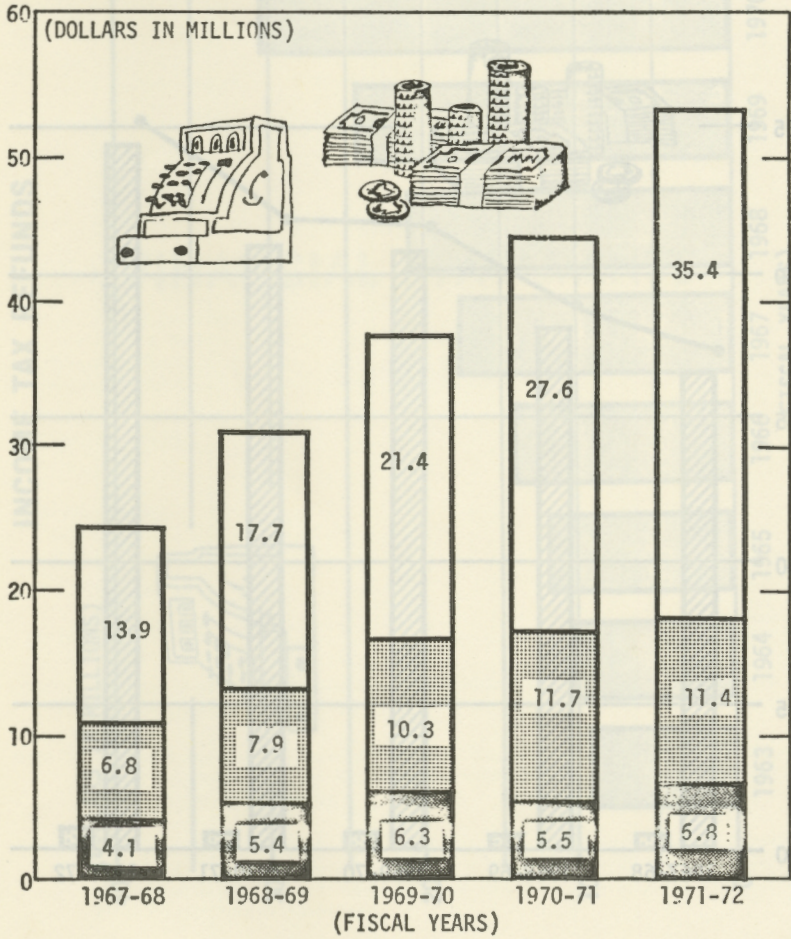
INTEREST EARNED

- RETIREMENT FUNDS
- RESTRICTED FUNDS
- GENERAL DEPOSITS





INTEREST EARNED

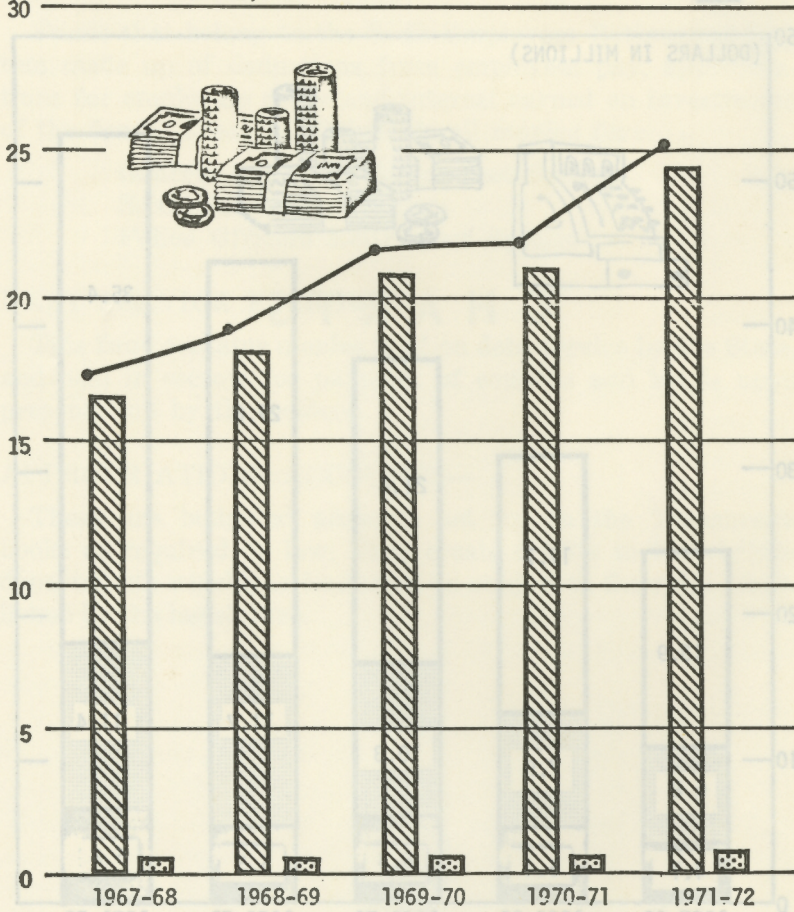
-  RETIREMENT FUNDS
-  RESTRICTED FUNDS
-  GENERAL DEPOSITS



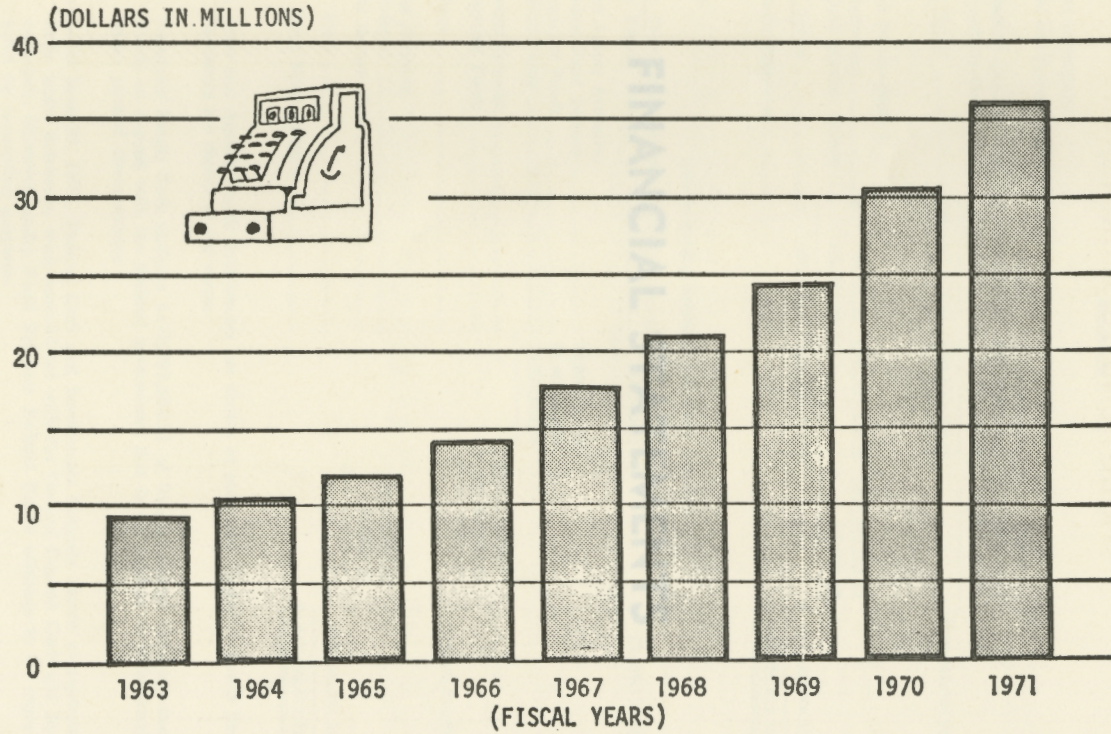
DISTRIBUTIONS TO SUBDIVISIONS

-  COUNTIES
 COUNTY SEATS, CITIES AND TOWNS

(DOLLARS IN MILLIONS)



INCOME TAX REFUNDS



BALANCE SHEET

June 30, 1973

Resources

Cash and Investments

State and Agency Funds—Note 2

	Cash	Investments	Total
General Deposits—Note 2	\$4,394,355.52	\$192,498,899.31	\$196,893,254.83
Restricted Funds—Note 2	176,537,523.15	18,515,979.78	195,053,502.93
Total	\$170,931,878.67	\$211,014,879.09	\$381,946,757.76

Custodial Funds—Note 3

Investment	\$	44,571.51	\$624,635,037.10	\$624,635,067.32
Debt Service Reserve		462,898.50		462,898.50
Total	\$	507,470.02	\$625,035,037.10	\$ 625,542,964.32
Total Resources				<u>\$1,017,489,264.08</u>

Due to Public Accounts and Fund Balances

Due to Cash	FINANCIAL STATEMENTS	
Due to Funds		\$1,000,136.59

State and Agency Accounts

General Fund Balance	77,601,709.59
Restricted Funds	71,497,405.66
Federal Funds	15,867,546.78
General Deposits	\$185,395,790.53
Restricted Funds	191,485,731.87
Total	\$376,881,911.36

Custodial Accounts

Refundable	\$25,093,067.32
Debt Service Reserve	462,898.50
Total	\$25,555,965.82
Total Fund Balances	<u>\$1,017,489,264.08</u>

Note 1: State and Agency Funds Investments are shown at cost, and Custodial Funds Investments are shown at par value.

Note 2: Restricted Funds Cash includes \$176,767,384.71 of Unemployment Compensation Funds on deposit with the Federal government that is not subject to withdrawal under normal circumstances.

Note 3: As of June 30, 1973, Federal Cash and Investments formerly shown as separate items under Resources, were consolidated with the General Deposit Cash and Investments. However, under Fund Balances Federal Funds continue to be segregated for accounting purposes.

BALANCE SHEET

June 30, 1972

Resources

Cash and Investments

State and Agency Funds—Note 1

	Cash	Investments	Total
General Deposits—Note 3—\$	4,394,554.52	\$192,499,590.61	\$196,894,145.13
Restricted—Note 2	174,857,523.15	18,510,979.78	193,368,502.93
Totals	<u>\$179,252,077.67</u>	<u>\$211,010,570.39</u>	\$390,262,648.06

Custodial Funds—Note 1

Retirement	\$ 44,435.52	\$626,635,632.30	\$626,680,067.82
Debt Service Escrow	462,896.50		462,896.50
Totals	<u>\$ 507,332.02</u>	<u>\$626,635,632.30</u>	\$ 627,142,964.32
Total Resources			<u>\$1,017,405,612.38</u>

Due to Paying Accounts and Fund Balances

Due to: Contingency Account	\$12,557,353.44	
Due to: Payroll Account	862,783.06	\$ 13,420,136.50

State and Agency Accounts:

General Fund Balance	77,051,749.59	
Earmarked Funds	91,497,496.66	
Federal Funds	16,807,544.28	
General Deposits		\$185,356,790.53
Restricted Funds		191,485,721.03
Total		376,842,511.56

Custodial Accounts:

Retirement		626,680,067.82
Debt Service Escrow		462,896.50
Total		627,142,964.32
Total Fund Balances		<u>\$1,017,405,612.38</u>

Note 1. State and Agency Funds Investments are shown at cost, and Custodial Funds Investments are shown at par value.

Note 2: Restricted Funds Cash includes \$170,767,564.71 of Unemployment Compensation Funds on deposit with the Federal government that is not subject to withdrawal under normal circumstances.

Note 3: As of June 30, 1972, Federal Cash and Investments formerly shown as separate items under Resources, were consolidated with the General Deposit Cash and Investments. However, under Fund Balances Federal Funds continue to be segregated for accounting purposes.

**STATEMENT OF GENERAL DEPOSITS
RECEIPTS AND DISBURSEMENTS**

For the Fiscal Year Ended June 30, 1972

	General Fund	Earmarked Funds	Federal Funds	Total General Deposits
Cash Balances—				
July 1, 1971	\$ 42,289,237.57	\$ 88,570,658.25	\$ 12,036,902.37	\$ 142,896,798.19
Add:				
Receipts	621,996,574.97	400,393,088.31	223,024,640.55	1,245,414,303.83
Transferred In	13,947,737.21	66,951,840.17	601,269.52	81,500,846.90
Sub-Totals	<u>678,233,549.75</u>	<u>555,915,586.73</u>	<u>235,662,812.44</u>	<u>1,469,811,948.92</u>
Deduct:				
Disbursements	556,987,873.39	451,401,882.25	194,918,761.97	1,203,308,517.61
Transferred Out	44,193,926.77	13,016,207.82	23,936,506.19	81,146,640.78
Sub-Totals	<u>601,181,800.16</u>	<u>464,418,090.07</u>	<u>218,855,268.16</u>	<u>1,284,455,158.39</u>
Cash Balances—				
June 30, 1972	<u>\$ 77,051,749.59</u>	<u>\$ 91,497,496.66</u>	<u>\$ 16,807,544.28</u>	<u>\$ 185,356,790.53</u>

RECONCILIATION WITH THE COMPTROLLER GENERAL

Comptroller General's Balance	\$ 77,016,357.96	\$ 91,421,215.96	\$ 16,802,875.07	\$ 185,240,248.99
Warrants Outstanding	<u>35,391.63</u>	<u>76,280.70</u>	<u>4,869.21</u>	<u>116,541.54</u>
State Treasurer's Balance				
June 30, 1972	<u>\$ 77,051,749.59</u>	<u>\$ 91,497,496.66</u>	<u>\$ 16,807,544.28</u>	<u>\$ 185,356,790.53</u>

STATEMENT OF RESTRICTED FUNDS RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30, 1972

Cash Balance—July 1, 1971	\$178,467,965.66
Add:	
Receipts	93,016,452.65
Transferred In	488,743.77
Total Available Funds	<u>271,973,162.08</u>
Deduct:	
Disbursements	79,644,491.16
Transferred Out	842,949.89
Total Deductions	<u>80,487,441.05</u>
Cash Balance—June 30, 1972	<u><u>\$191,485,721.03</u></u>

RECONCILIATION WITH THE COMPTROLLER GENERAL

Comptroller General's Balance	\$191,485,473.44
Warrants Outstanding	247.59
State Treasurer's Balance	<u><u>\$191,485,721.03</u></u>

STATEMENT OF GENERAL FUND RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30, 1972

Cash Balance—July 1, 1971	\$ 42,289,237.57
Add—Current Year's Revenue—Net	586,372,832.96
Available Cash	628,662,070.53
Less Disbursements—	
—Appropriations—Net	\$551,609,333.46
—Prior Year's Warrants	987.48
	551,610,320.94
Cash Balance—June 30, 1972	77,051,749.59
Less unexpended appropriations	
June 30, 1972	49,419,448.29
Unexpended Balance June 30, 1972	\$ 27,632,301.30

**RECONCILIATION OF TOTAL STATE AND AGENCY FUNDS
WITH THE COMPTROLLER GENERAL**

AS OF JUNE 30, 1972

Comptroller General's Balances			\$376,725,722.43
Warrants Outstanding:			
1965-66 Appropriations			
and prior	\$18,917.59		
1966-67 Appropriations	2,080.18		
1967-68 Appropriations	2,582.69		
1968-69 Appropriations	1,786.01	\$25,366.47	
Revenue		10,025.16	
Earmarked		76,280.70	
Restricted		247.59	
Federal		4,869.21	116,789.13
State Treasurer's Balances			\$376,842,511.56

**STATEMENT OF CONDITION
RETIREMENT FUNDS**

As of June 30, 1972

	Cash	Investment at Par Value	Total
South Carolina Retirement System	\$13,866.95	\$592,611,385.70	\$592,625,252.65
Police Officers Retirement System	19,506.49	32,549,246.60	32,568,753.09
General Assembly Retirement System	11,062.08	1,475,000.00	1,486,062.08
Totals	<u>\$44,435.52</u>	<u>\$626,635,632.30</u>	<u>\$626,680,067.82</u>

Note: Investment of these funds is made immediately according to the availability of cash. However, minimum balances are maintained at month's end to accommodate requisitions made the first of the following month.

COMPARATIVE CONDENSED STATEMENT OF BONDED DEBT AND NOTES

For Dates Indicated

(Rounded to the nearest Dollar)

Description	June 30		Increase (Decrease)
	1971	1972	
General Obligations	\$239,935,000	\$279,902,000	\$ 39,947,000
Revenue Notes	17,448,500	—0—	(17,448,500)
Sub-Totals	257,403,500	279,902,000	22,498,500
Other Indebtedness	438,193	438,193	—0—
Total Bonded Debt and Notes	\$257,841,693	\$280,340,193	\$ 22,498,500

BONDED INDEBTEDNESS

S. & STATE LIBRARY

MAY 14 1973

COMPARATIVE CONDENSED STATEMENT OF BONDED DEBT AND NOTES

for Dates Indicated

(Rounded to the nearest Dollar)

Description	June 30		Increase (Decrease)
	1971	1972	
General Obligations	\$239,955,000	\$279,902,000	\$ 39,947,000
Revenue Notes	17,448,500	—0—	(17,448,500)
Sub-Totals	257,403,500	279,902,000	22,498,500
Other Indebtedness	438,193	438,193	—0—
Total Bonded Debt and Notes	<u>\$257,841,693</u>	<u>\$280,340,193</u>	<u>\$ 22,498,500</u>

S. C. STATE LIBRARY

MAY 14 1973

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1972
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	AMOUNT				
			Original Issue	Retired Prior To 7-1-71	1971-72		Outstanding 6-30-72
					Issued	Retired	
GENERAL OBLIGATIONS							
School Bonds							
11-1-53	State School Bonds	2.10	\$ 30,000,000	\$ 25,500,000	—0—	\$ 1,500,000	\$ 3,000,000
10-1-54	State School Bonds	1.80	20,000,000	16,000,000	—0—	1,000,000	3,000,000
4-1-55	State School Bonds	2.00	20,000,000	16,000,000	—0—	1,000,000	3,000,000
12-1-55	State School Bonds	2.35	20,000,000	15,000,000	—0—	1,000,000	4,000,000
11-1-56	State School Bonds	2.65	15,000,000	10,500,000	—0—	750,000	3,750,000
4-1-57	State School Bonds	2.85	10,000,000	7,000,000	—0—	500,000	2,500,000
2-1-58	State School Bonds	2.30	8,000,000	6,500,000	—0—	500,000	1,000,000
11-1-58	State School Bonds	3.10	13,000,000	7,800,000	—0—	650,000	4,550,000
12-1-59	State School Bonds	3.25	10,000,000	5,500,000	—0—	500,000	4,000,000
12-1-60	State School Bonds	2.80	5,000,000	2,500,000	—0—	250,000	2,250,000
12-1-61	State School Bonds	3.00	5,000,000	2,250,000	—0—	250,000	2,500,000
12-1-62	State School Bonds	2.50	5,000,000	2,000,000	—0—	250,000	2,750,000
1-1-64	State School Bonds	2.90	5,000,000	1,750,000	—0—	250,000	3,000,000
1-1-65	State School Bonds	2.85	6,000,000	1,800,000	—0—	300,000	3,900,000
4-1-65	State School Bonds	4.50	2,400,000	1,800,000	—0—	300,000	300,000
4-1-66	State School Bonds	3.40	5,000,000	1,250,000	—0—	250,000	3,500,000
3-1-68	State School Bonds	3.75	13,000,000	2,000,000	—0—	1,000,000	10,000,000
10-1-68	State School Bonds	3.90	10,500,000	250,000	—0—	250,000	10,000,000
3-22-71	State School Bond Anticipation Notes	2.75	6,000,000	—0—	—0—	6,000,000	—0—
10-1-70	State School Bonds	Various	14,000,000	—0—	—0—	250,000	13,750,000
10-1-71	State School Bonds	Various	—0—	—0—	11,750,000	—0—	11,750,000
Total School Bonds			\$222,900,000	\$125,400,000	\$ 11,750,000	\$ 16,750,000	\$ 92,500,000

STATEMENT OF BONDED DEBT AND NOTES

as of June 30, 1972

(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	AMOUNT				
			Original Issue	Retired Prior To 7-1-71	1971-72		Outstanding 6-30-72
					Issued	Retired	
Highway Bonds							
4-1-59	State Highway Bonds	2.80	\$ 6,500,000	\$ 6,000,000	-0-	\$ 500,000	-0-
3-22-71	State Highway Bond Anticipation Notes	2.75	14,000,000	-0-	-0-	14,000,000	-0-
10-1-71	State Highway Bonds	Various	-0-	-0-	15,000,000	-0-	15,000,000
	Total Highway Bonds		\$ 20,500,000	\$ 6,000,000	\$ 15,000,000	\$ 14,500,000	\$ 15,000,000
Institution Bonds (Colleges)							
State Institution Bonds							
12-1-65	University of South Carolina	Various	\$ 7,500,000	\$ 2,500,000	-0-	\$ 500,000	\$ 4,500,000
5-1-67	University of South Carolina	Various	6,500,000	1,200,000	-0-	400,000	4,900,000
6-1-68	University of South Carolina	3.00	1,470,000	165,000	-0-	73,000	1,232,000
3-1-71	University of South Carolina	Various	6,250,000	-0-	-0-	200,000	6,050,000
	Total University of South Carolina		\$ 21,720,000	\$ 3,865,000	-0-	\$ 1,173,000	\$ 16,682,000
12-1-65	The Citadel	Various	\$ 3,300,000	\$ 1,100,000	-0-	\$ 220,000	\$ 1,980,000
5-1-67	The Citadel	Various	1,250,000	140,000	-0-	50,000	1,060,000
3-1-71	The Citadel	Various	1,065,000	-0-	-0-	50,000	1,015,000
	Total The Citadel		\$ 5,615,000	\$ 1,240,000	-0-	\$ 320,000	\$ 4,055,000

STATEMENT OF BONDED DEBT AND NOTES

as of June 30, 1972

(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	Original Issue	Retired Prior To 7-1-71	1971-72		Outstanding 6-30-72
					Issued	Retired	
12-1-65	Clemson University	Various	\$ 6,500,000	\$ 2,200,000	—0—	\$ 440,000	\$ 3,860,000
5-1-67	Clemson University	Various	4,000,000	650,000	—0—	250,000	3,100,000
3-1-71	Clemson University	Various	3,000,000	—0—	—0—	100,000	2,900,000
	Total Clemson		\$ 13,500,000	\$ 2,850,000	—0—	\$ 790,000	\$ 9,860,000
5-1-67	Winthrop College	Various	\$ 3,050,000	\$ 100,000	—0—	\$ 150,000	\$ 2,800,000
3-1-71	Winthrop College	Various	900,000	—0—	—0—	50,000	850,000
	Total Winthrop		\$ 3,950,000	\$ 100,000	—0—	\$ 200,000	\$ 3,650,000
3-1-71	Medical University	Various	\$ 800,000	—0—	—0—	\$ 100,000	\$ 700,000
	Total Medical University		\$ 800,000	—0—	—0—	\$ 100,000	\$ 700,000
3-1-71	State College	Various	\$ 1,650,000	—0—	—0—	\$ 100,000	\$ 1,550,000
	Total State College		\$ 1,650,000	—0—	—0—	\$ 100,000	\$ 1,550,000
	Total Institution Bonds (Colleges)		\$ 47,235,000	\$ 8,055,000	—0—	\$ 2,683,000	\$ 36,497,000

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1972
(Rounded to the nearest Dollar)

			AMOUNT				
Date of Bond	Description of Bond	Rate of Interest	Original Issue	Retired Prior To 7-1-71	1971-72		Outstanding 6-30-72
					Issued	Retired	
Ports Authority Bonds							
9-1-57	State Ports Bonds	3.40	\$ 6,000,000	\$ 3,900,000	—0—	\$ 300,000	\$ 1,800,000
6-1-58	State Ports Bonds	2.55	10,000,000	6,500,000	—0—	500,000	3,000,000
3-1-60	State Ports Bonds	3.25	5,000,000	2,750,000	—0—	250,000	2,000,000
12-1-61	State Ports Bonds	3.00	1,000,000	450,000	—0—	50,000	500,000
4-1-66	State Ports Bonds	3.40	2,500,000	625,000	—0—	125,000	1,750,000
Total Ports Authority Bonds			\$ 24,500,000	\$ 14,225,000	—0—	\$ 1,225,000	\$ 9,050,000
School Book Notes							
2-11-71	State School Book Commission	2.60	\$ 400,000	—0—	—0—	\$ 400,000	—0—
2-11-71	State School Book Commission	3.10	400,000	—0—	—0—	—0—	400,000
2-11-72	State School Book Commission	3.10		—0—	275,000		275,000
Total School Book Notes			\$ 800,000	—0—	\$ 275,000	\$ 400,000	\$ 675,000
Capital Improvements Bonds							
4-1-70	Capital Improvement Bonds	Various	\$ 30,000,000	—0—	—0—	\$ 2,500,000	\$ 27,500,000
10-1-70	Capital Improvement Bonds	Various	22,700,000	—0—	—0—	700,000	22,000,000
3-1-71	Capital Improvement Bonds	Various	25,000,000	—0—	—0—	—0—	25,000,000
10-1-71	Capital Improvement Bonds	Various	—0—	—0—	10,740,000	—0—	10,740,000
3-1-72	Capital Improvement Bonds	Various	—0—	—0—	40,940,000	—0—	40,940,000
Total Capital Improvement Bonds			\$ 77,700,000	—0—	\$ 51,680,000	\$ 3,200,000	\$126,180,000
Total General Obligations			\$393,635,000	\$153,680,000	\$ 78,705,000	\$ 38,758,000	\$279,902,000

TOTAL GENERAL OBLIGATIONS
STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1972
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	AMOUNT				
			Original Issue	Retired Prior To 7-1-71	1971-72		Outstanding 6-30-72
					Issued	Retired	
REVENUE NOTES							
Colleges							
6-1-65	State Notes—6th Series '63 (Med. University) _____	4.50	\$ 150,000	\$ 90,000	—0—	\$ 60,000	—0—
2-1-67	Clemson Univ.—Aud. & Related Facs. _____	5.50	2,000,000	400,000	—0—	1,600,000	—0—
1-1-67	Univ. of S. C.—Multi-Purpose Aud. _____	5.50	2,000,000	400,000	—0—	1,600,000	—0—
7-1-63	State Notes—1st Series '63 (Med. Univ. & Dept. of Corrections) _____	4.50	1,150,000	550,000	—0—	600,000	—0—
	Total Colleges _____		\$ 5,300,000	\$ 1,440,000	—0—	\$ 3,860,000	—0—
Adjutant General (Armories)							
5-1-64	Armories, Institutions 1st Series '64 _____	4.50	\$ 265,000	\$ 140,000	—0—	\$ 125,000	—0—
	Total Adjutant General _____		\$ 265,000	\$ 140,000	—0—	\$ 125,000	—0—
Mental Health Commission							
2-1-66	State Hospital _____	4.50	\$ 500,000	\$ 125,000	—0—	\$ 375,000	—0—
5-1-66	State Hospital _____	5.00	500,000	125,000	—0—	375,000	—0—
9-1-66	State Hospital _____	5.50	1,000,000	200,000	—0—	800,000	—0—
6-1-67	State Hospital _____	5.50	1,000,000	200,000	—0—	800,000	—0—

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1972
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	AMOUNT				
			Original Issue	Retired Prior To 7-1-71	1971-72		Outstanding 6-30-72
					Issued	Retired	
3-1-68	State Hospital	6.00	\$ 1,000,000	\$ 150,000	—0—	\$ 850,000	—0—
6-1-68	State Hospital	6.00	1,000,000	150,000	—0—	850,000	—0—
	Total Mental Health Commission		\$ 5,000,000	\$ 950,000	—0—	\$ 4,050,000	—0—
	Mental Retardation						
6-1-62	Whitten Village	4.50	\$ 950,000	\$ 855,000	—0—	\$ 95,000	—0—
1-1-64	Whitten Village	4.50	250,000	119,000	—0—	131,000	—0—
7-1-64	Whitten Village	4.50	500,000	175,000	—0—	325,000	—0—
5-1-65	Whitten Village	4.50	350,000	108,000	—0—	242,000	—0—
3-1-66	Whitten Village	4.50	700,000	175,000	—0—	525,000	—0—
6-1-67	Whitten Village	5.50	500,000	100,000	—0—	400,000	—0—
4-1-68	Whitten Village	6.00	750,000	112,500	—0—	637,500	—0—
	Total Whitten Village		\$ 4,000,000	\$ 1,644,500	—0—	\$ 2,355,500	—0—
	Midlands Center						
5-1-65	State Notes—5th Series '63	4.50	\$ 600,000	\$ 240,000	—0—	\$ 360,000	—0—
	Total Midlands Center		\$ 600,000	\$ 240,000	—0—	\$ 360,000	—0—
	Coastal Center						
7-21-66	Retarded Children's Hab. Center	5.50	\$ 1,000,000	\$ 345,000	—0—	\$ 655,000	—0—
6-1-67	Retarded Children's Hab. Center	5.50	1,500,000	300,000	—0—	1,200,000	—0—
	Total Retarded Children's Hab. Center		\$ 2,500,000	\$ 645,000	—0—	\$ 1,855,000	—0—
	Total Mental Retardation		\$ 7,100,000	\$ 2,529,500	—0—	\$ 4,570,500	—0—

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1972
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	AMOUNT					Outstanding 6-30-72
			Original Issue	Retired Prior To 7-1-71	1971-72			
					Issued	Retired		
	Juvenile Corrections							
	School for Boys							
7-1-63	State Note—2nd Series '63	4.50	\$ 100,000	\$ 44,000	—0—	\$ 56,000	—0—	
7-1-64	State Note—4th Series '63	4.50	40,000	16,000	—0—	24,000	—0—	
	Total School for Boys		\$ 140,000	\$ 60,000	—0—	\$ 80,000	—0—	
	School for Girls							
9-1-66	State Note	5.50	\$ 500,000	\$ 200,000	—0—	\$ 300,000	—0—	
	Total School for Girls		\$ 500,000	\$ 200,000	—0—	\$ 300,000	—0—	
	Total Juvenile Corrections		\$ 640,000	\$ 260,000	—0—	\$ 380,000	—0—	
	Department of Corrections							
11-1-64	State Pen.—Refunding Note	4.50	\$ 1,500,000	\$ 150,000	—0—	\$ 1,350,000	—0—	
5-1-64	State Note—3rd Series '63	4.50	1,345,000	630,000	—0—	715,000	—0—	
7-1-63	State Note—1st Series '63							
	(Med. Univ. & Dept. of Corrections)	4.50	155,000	75,000	—0—	80,000	—0—	
	Total Department of Corrections		\$ 3,000,000	\$ 855,000	—0—	\$ 2,145,000	—0—	

STATEMENT OF BONDED DEBT AND NOTES
as of June 30, 1972
(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	AMOUNT				
			Original Issue	Retired Prior To 7-1-71	1971-72		Outstanding 6-30-72
					Issued	Retired	
3-1-65	School for Deaf and Blind State Note—3rd Series '64	4.50	\$ 917,000	\$ 368,000	—0—	\$ 549,000	—0—
	Total School for Deaf and Blind		\$ 917,000	\$ 368,000	—0—	\$ 549,000	—0—
8-1-66	Educational TV Commission	5.50	\$ 1,000,000	\$ 200,000	—0—	\$ 800,000	—0—
6-1-67	Educational TV Commission	5.50	1,000,000	200,000	—0—	800,000	—0—
	Total Educational TV		\$ 2,000,000	\$ 400,000	—0—	\$ 1,600,000	—0—
9-1-64	Other Departments and Institutions State Note—2nd Series '64 (Clemson & JGR School)	4.50	\$ 277,000	\$ 108,000	—0—	\$ 169,000	—0—
	Total Other Departments and Institutions		\$ 277,000	\$ 108,000	—0—	\$ 169,000	—0—
	TOTAL REVENUE NOTES		\$ 24,499,000	\$ 7,050,500	—0—	\$ 17,448,500	—0—
	TOTAL CURRENT BONDED DEBT AND NOTES		\$418,134,000	\$160,730,500	\$ 78,705,000	\$ 56,206,500	\$279,902,000

STATEMENT OF BONDED DEBT AND NOTES

as of June 30, 1972

(Rounded to the nearest Dollar)

Date of Bond	Description of Bond	Rate of Interest	Original Issue	Retired Prior To 7-1-71	AMOUNT		Outstanding 6-30-72
					1971-72 Issued	Retired	
	OTHER INDEBTEDNESS:						
	Agricultural College Stock						
1894	Agricultural College Stock—Clemson	6					\$ 95,900
1894	Agricultural College Stock—State College	6					95,900
1894	Perpetual Stock—Clemson	6					58,539
	Total Agricultural College Stock						\$ 250,339
	Old Issues (Presentation Doubtful)						\$ 187,854
	Total Other Indebtedness						\$ 438,193
	TOTAL BONDED DEBT						<u>\$280,340,193</u>

BONDED DEBT AND NOTES BY YEARS OF MATURITY
as of June 30, 1972
(Rounded to Nearest Dollar)

GENERAL OBLIGATIONS	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79
School Bonds	\$11,250,000	\$11,200,000	\$10,200,000	\$ 8,700,000	\$ 8,450,000	\$ 7,200,000	\$ 7,450,000
Highway Bonds	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Institution Bonds (Colleges)	2,775,000	2,925,000	3,000,000	3,060,000	3,145,000	3,220,000	3,270,000
Ports Authority Bonds	1,225,000	1,225,000	1,225,000	1,225,000	1,225,000	1,225,000	425,000
School Book Notes	400,000	275,000	—0—	—0—	—0—	—0—	—0—
Capital Improvement Bonds	4,870,000	6,560,000	6,750,000	7,000,000	8,000,000	8,250,000	8,500,000
Total General Obligations	\$21,520,000	\$23,185,000	\$22,175,000	\$20,985,000	\$21,820,000	\$20,895,000	\$20,645,000

BONDED DEBT AND NOTES BY YEARS OF MATURITY
as of June 30, 1972
(Rounded to Nearest Dollar)

GENERAL OBLIGATIONS	1979-80	1980-81	1981-82	1982-83	1983-84	1984-85	1985-86
School Bonds	\$ 6,800,000	\$ 5,800,000	\$ 5,550,000	\$ 4,300,000	\$ 2,800,000	\$ 1,550,000	\$ 1,250,000
Highway Bonds	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Institution Bonds (Colleges)	3,070,000	3,110,000	2,110,000	2,110,000	1,915,000	1,615,000	1,040,000
Ports Authority Bonds	425,000	175,000	175,000	125,000	125,000	125,000	125,000
School Book Notes	—0—	—0—	—0—	—0—	—0—	—0—	—0—
Capital Improvement Bonds	8,750,000	9,250,000	9,750,000	9,750,000	8,500,000	9,000,000	9,250,000
Total General Obligations	\$20,045,000	\$19,335,000	\$18,585,000	\$17,285,000	\$14,340,000	\$13,290,000	\$12,665,000

1981 General Obligations	\$20,042,000	\$15,232,000	\$12,292,000	\$11,792,000	\$14,240,000	\$13,380,000	\$15,082,000
School bonds	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000
School book notes	-	-	-	-	-	-	-
Long term bonds	122,000	122,000	122,000	122,000	122,000	122,000	122,000
Institution bonds (Colleges)	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Ports Authority bonds	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Capital bonds	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
BONDED DEBT AND NOTES BY YEARS OF MATURITY							
as of June 30, 1972							
(Rounded to Nearest Dollar)							
GENERAL OBLIGATIONS	1986-87	1987-88	1988-89	Total			
School Bonds	-0-	-0-	-0-	\$ 92,500,000			
Highway Bonds	\$ 1,000,000	-0-	-0-	15,000,000			
Institution Bonds (Colleges)	90,000	42,000	-0-	36,497,000			
Ports Authority Bonds	-0-	-0-	-0-	9,050,000			
School Book Notes	-0-	-0-	-0-	675,000			
Capital Improvement Bonds	7,500,000	4,500,000	-0-	126,180,000			
Total General Obligations	\$ 8,590,000	\$ 4,542,000	-0-	\$279,902,000			
OTHER INDEBTEDNESS				438,193			
Total Outstanding				\$280,340,193			

COMPARATIVE STATEMENT OF INTEREST EARNED
For Fiscal Years Ended June 30 as Indicated

	1968	1969	1970	1971	1972
Funds Invested					
General Deposits	\$ 4,139,015	\$ 5,351,530	\$ 6,318,177	\$ 5,523,015	\$ 6,838,988
Restricted Funds:					
State Institution Bonds Debt Service	152,155	273,690	479,866	434,766	173,613
Clemson University—					
Condemned Land, Hartwell Dam Project	3,788	4,806	7,532	1,283	1,308
Multipurpose Auditorium Debt Service	1,734	4,478	8,869	9,354	10,206
Stadium Debt Service	6,202	11,622	17,554	9,794	15,843
Plant Improvement Debt Service	16,797	18,039	—0—	—0—	—0—
University of S. C.—					
Coliseum Bonds Debt Service	765	3,618	11,350	19,238	27,109
Stadium Notes	7,292	13,878	21,288	18,106	42,652
Parking Debt Service	—0—	—0—	1,640	10,743	17,093
Student & Faculty Housing Debt Service—					
Reserve	—0—	—0—	—0—	—0—	30,831
College of Charleston					
Library Bonds Debt Service	—0—	—0—	—0—	65	7,264
Winthrop College					
Student Housing Revenue Bonds Debt Service	5,399	10,106	20,230	15,697	18,068
Deaf & Blind School Patient Fees Debt Service	—0—	459	2,263	3,329	5,678
Mental Retardation Department—					
Additional Facilities Notes Debt Service	20,351	34,257	61,474	62,821	48,108
Mental Health Department—					
Patient Fees Notes	20,970	50,091	132,969	169,214	175,789
Education Department					
School Bond Sinking Fund	26,174	49,337	106,298	56,303	47,088
State Permanent School Fund	2,968	3,470	3,460	2,640	3,450
Trust Fund for Free Schools	1,958	2,980	3,008	3,018	3,018

State Ports Authority--					
Grain Bonds	1,255	8,010	2,310	-0-	-0-
Elevator Bonds	-0-	10,803	6,995	-0-	-0-
Agriculture--					
Warehouse Guaranty Fund	1,508	11,316	21,704	23,707	23,373
Aeronautics, P & I	-0-	253	1,700	-0-	-0-
Corrections--Gravel Bonds	-0-	1,133	829	1,612	648
Columbia State Farmers Market--					
Ag. Marketing Debt Service	2,309	2,204	1,380	1,014	2,039
Grading & Inspection	2,383	1,366	-0-	-0-	-0-
State Sinking Fund (Est.)	1,679,996	1,677,013	2,349,886	2,459,299	2,481,601
Richland-Lexington Airport Bonds Debt Service	8,048	13,536	25,519	20,430	13,404
Richland-Lexington Airport Bonds	-0-	-0-	-0-	13,187	31,633
Greenville-Spartanburg Airport Bonds	1,965	6,923	17,445	11,117	13,634
Chemical Nuclear Services Escrow	-0-	-0-	-0-	210	489
Employment Security Funds--					
See Note	4,816,842	5,728,300	6,946,745	8,327,778	8,181,540
Total Restricted Funds	\$ 6,780,859	\$ 7,941,688	\$10,252,314	\$11,674,725	\$11,375,479
Retirement Funds:					
State Employees	\$13,258,193	\$16,769,628	\$20,239,866	\$25,954,929	\$33,524,081
Police Officers	671,299	864,937	1,134,261	1,555,114	1,846,969
General Assembly	14,477	21,759	44,268	55,670	61,082
Total Retirement Funds	\$13,943,969	\$17,656,324	\$21,418,395	\$27,565,713	\$35,432,132
Total All Funds	\$24,863,843	\$30,949,542	\$37,988,886	\$44,763,453	\$53,646,599

Note: Interest earned on Employment Security Funds is credited to the Trust Fund account in Washington, D. C. and is not subject to withdrawal under normal circumstances.

DISTRIBUTION TO COUNTIES
For the Fiscal Year Ended June 30, 1972

County	Gasoline			
	Income	Gas Tax	Watercraft*	Totals
Abbeville	\$ 87,098.59	\$ 101,849.00	\$ 1,886.72	\$ 190,834.31
Aiken	420,798.04	362,995.70	9,395.19	793,188.93
Allendale	42,344.40	92,729.93	780.34	135,854.67
Anderson	462,450.16	514,356.62	11,325.57	988,132.35
Bamberg	59,345.40	89,349.92	487.70	149,183.02
Barnwell	76,889.58	99,834.95	1,149.99	177,874.52
Beaufort	239,643.92	170,810.07	5,524.15	415,978.14
Berkeley	236,849.28	230,049.94	6,812.79	473,712.01
Calhoun	38,400.36	98,581.02	988.27	137,969.65
Charleston	1,106,008.11	880,895.22	21,334.31	2,008,237.64
Cherokee	162,143.78	220,857.34	1,352.78	384,353.90
Chester	125,810.86	144,406.14	1,211.59	271,428.59
Chesterfield	125,064.00	190,039.20	829.11	315,932.31
Clarendon	94,813.44	147,838.07	3,362.74	246,014.25
Colleton	123,090.63	153,880.72	1,884.15	278,855.50
Darlington	237,276.64	287,398.27	2,895.56	527,570.47
Dillon	130,009.53	145,929.74	549.32	276,488.59
Dorchester	135,899.48	224,675.87	2,410.39	362,985.74
Edgefield	62,804.77	105,033.02	818.85	168,656.64
Fairfield	81,675.79	118,171.24	1,304.02	201,151.05
Florence	393,747.55	508,261.89	5,945.15	907,954.59
Georgetown	150,319.31	188,442.01	4,222.70	342,984.02
Greenville	1,061,575.92	1,330,857.52	16,730.45	2,409,136.89
Greenwood	215,856.97	300,011.49	4,453.73	520,322.19
Hampton	68,991.31	129,521.44	1,137.16	199,649.91
Horry	309,715.07	351,197.54	7,110.57	668,023.18
Jasper	53,224.27	67,165.12	895.86	121,285.25
Kershaw	153,391.14	218,642.58	3,088.08	375,121.80
Lancaster	188,900.45	231,544.13	2,697.90	423,142.48
Laurens	219,129.60	252,261.60	4,271.47	475,662.67
Lee	81,682.14	89,834.69	616.06	172,132.89
Lexington	380,863.47	566,999.23	13,956.76	961,819.46
McCormick	35,539.40	60,041.29	1,019.08	96,599.77
Marion	129,913.21	164,062.71	1,019.08	294,995.00
Marlboro	97,873.02	146,925.41	508.25	245,306.68
Newberry	117,846.98	209,033.44	3,126.59	330,007.01
Oconee	180,698.89	220,030.59	3,989.10	404,718.58
Orangeburg	309,308.26	348,055.34	4,484.53	661,848.13
Pickens	249,692.03	301,953.12	4,723.26	556,368.41
Richland	1,054,154.23	985,352.39	14,791.03	2,054,297.65
Saluda	55,159.32	106,515.91	1,373.33	163,048.56
Spartanburg	756,462.59	862,628.12	8,275.99	1,627,366.70
Sumter	360,211.92	349,386.80	5,734.66	715,333.38
Union	130,814.73	123,726.85	1,216.74	255,758.32
Williamsburg	146,669.40	162,756.85	1,545.31	310,971.56
York	372,843.77	352,813.86	5,778.30	731,435.93
Totals	\$11,323,001.71	\$13,007,703.90	\$ 198,987.68	\$24,529,693.29

* Note: Decrease in distribution amounts for Watercraft compared to previous year due to changing reporting basis from calendar to fiscal year.

DISTRIBUTION OF MOTOR TRANSPORTATION FUND

For the Fiscal Year Ended June 30, 1972

County Seats	Amount	County Seats	Amount
Abbeville	8,130.09	Sumter	10,000.00
Aiken	10,000.00	Union	10,000.00
Allendale	5,336.50	Walhalla	5,398.42
Anderson	10,000.00	Walterboro	9,223.90
Bamberg	5,021.04	Winnsboro	5,028.44
Barnwell	6,543.85	York	7,490.29
Beaufort	10,000.00		
Bennettsville	10,000.00	Total County Seats	343,061.03
Bishopville	5,018.10		
Camden	10,000.00	Cities and Towns	Amount
Charleston	10,000.00	Andrews	4,244.17
Chester	10,000.00	Arcadia Lakes	1,092.36
Chesterfield	2,457.46	Atlantic Beach	316.96
Columbia	10,000.00	Aynor	790.18
Conway	10,000.00	Batesburg	5,949.78
Darlington	10,000.00	Belton	7,749.77
Dillon	9,928.56	Bethune	745.92
Edgefield	4,054.00	Blacksburg	2,914.46
Florence	10,000.00	Blackville	3,530.63
Gaffney	10,000.00	Blenheim	347.90
Georgetown	10,000.00	Bluffton	779.84
Greenville	10,000.00	Bonneau	538.06
Greenwood	10,000.00	Bowman	1,614.22
Hampton	4,194.02	Branchville	1,490.38
Kingstree	4,984.17	Brunson	824.06
Lancaster	10,000.00	Burnettown	639.78
Laurens	10,000.00	Calhoun Falls	3,293.31
Lexington	2,000.00	Cameron	701.70
McCormick	2,747.88	Campobello	781.31
Manning	5,933.56	Carlisle	987.70
Marion	10,000.00	Cayce	10,000.00
Moncks Corner	3,411.26	Central	2,284.95
Newberry	10,000.00	Central Pacolet	712.04
Orangeburg	10,000.00	Chapin	504.18
Pickens	4,354.71	Chappells	109.10
Ridgeland	2,000.00	Cheraw	8,295.20
Saluda	3,599.95	Chesnee	1,575.88
Spartanburg	10,000.00	City View	3,681.04
St. George	2,662.38	Clemson	8,222.94
St. Matthews	3,542.45	Clinton	10,000.00

Distribution of Motor Transportation Fund (Continued)

For the Fiscal Year Ended June 30, 1972

Cities and Towns	Amount	Cities and Towns	Amount
Clio	1,379.83	Hickory Grove	555.75
Clover	5,168.45	Hilda	487.95
Cope	297.79	Hodges	315.49
Cordova	302.21	Holly Hill	1,736.58
Cottageville	732.68	Hollywood	499.77
Coward	686.99	Honea Path	5,464.80
Cowpens	3,109.03	Inman	2,448.59
Cross Hill	853.57	Irmo	762.14
Denmark	5,264.29	Isle of Palms	3,916.89
Donalds	577.86	Iva	1,642.26
Due West	2,034.34	Jackson	2,842.20
Duncan	1,866.29	Jamestown	280.10
Easley	10,000.00	Jefferson	1,045.20
Eastover	1,204.38	Johnsenville	1,867.76
Edisto Beach	125.33	Johnston	3,762.12
Ehrhardt	704.64	Jonesville	2,133.13
Elgin	551.34	Kershaw	2,680.03
Elko	297.79	Kline	449.62
Elloree	1,385.72	Lake City	9,209.19
Estill	2,880.53	Lake View	1,399.00
Eutawville	569.04	Lamar	1,842.71
Fairfax	2,855.48	Landrum	2,740.48
Folly Island	1,705.64	Lane	762.14
Forest Acres	10,000.00	Latta	2,600.46
Fort Lawn	751.85	Leesville	2,811.26
Fort Mill	6,641.16	Liberty	4,216.13
Fountain Inn	4,998.93	Lincolnton	742.97
Furman	352.31	Little Mountain	353.83
Gilbert	274.21	Livingston	243.23
Goose Creek	8,877.50	Lockhart	151.85
Govan	200.48	Lodge	247.64
Gray Court	1,266.30	Loris	2,566.54
Great Falls	4,020.08	Lowndesville	322.84
Greeleyville	799.01	Lowrys	383.29
Greer	10,000.00	Luray	106.16
Hardeeville	1,257.47	Lyman	1,708.58
Harleyville	1,037.80	Lynchburg	804.89
Hartsville	10,000.00	Mauldin	5,597.45
Heath Springs	1,407.83	Mayesville	1,115.94
Hemingway	1,512.49	McBee	872.74

Distribution of Motor Transportation Fund (Continued)

For the Fiscal Year Ended June 30, 1972

Cities and Towns	Amount	Cities and Towns	Amount
McClellanville	448.15	Ravenel	1,372.48
McColl	3,720.84	Reevesville	364.12
McConnells	314.02	Richburg	448.15
Meggett	265.34	Ridge Springs	949.36
Mount Carmel	203.42	Ridgeville	829.94
Mount Croghan	181.31	Ridgeway	644.24
Mount Pleasant	9,863.70	Rock Hill	10,000.00
Mullins	8,853.92	Rowesville	577.86
Myrtle Beach	10,000.00	Ruby	451.09
North Myrtle Beach	2,884.95	Salem	443.74
Neeses	571.98	Salley	663.36
New Ellenton	3,753.25	Santee	201.95
Nichols	809.30	Scotia	94.35
Ninety Six	3,193.06	Scranton	1,079.08
Norris	1,115.94	Sellers	827.00
North	1,586.22	Seneca	9,408.18
North Augusta	10,000.00	Sharon	395.10
North Charleston	10,000.00	Silverstreet	229.99
Norway	853.57	Simpsonville	4,876.57
Olanta	943.48	Six Mile	532.17
Olar	623.60	Smoaks	228.47
Pacolet	2,090.38	Smyrna	125.33
Pacolet Mills	2,217.15	Snelling	314.02
Pageland	3,128.20	Society Hill	1,188.20
Pamplico	1,574.41	South Congaree	2,113.96
Parksville	241.76	Springdale	3,888.89
Patrick	810.82	Springfield	1,067.31
Paxville	384.76	St. Stephen	2,220.09
Peak	128.27	Starr	280.10
Pelion	318.43	Stuckey	284.51
Pelzer	191.66	Sullivan's Island	2,102.19
Pendleton	3,854.97	Summerton	1,923.80
Perry	308.09	Summerville	5,659.37
Pine Ridge	933.14	Summit	191.66
Pinewood	1,012.75	Surfside Beach	1,959.19
Plum Branch	159.20	Swansea	1,018.68
Pomaria	389.17	Sycamore	337.60
Port Royal	4,223.53	Tatum	169.55
Prosperity	1,123.34	Timmons ville	3,311.01
Quincy	1,161.63	Travelers Rest	3,303.65

Distribution of Motor Transportation Fund (Continued)
For the Fiscal Year Ended June 30, 1972

Cities and Towns	Amount	Cities and Towns	Amount
Trenton	533.64	Westminster	3,716.37
Troy	305.15	Whitmire	3,281.49
Turbeville	651.59	Williams	296.31
Ulmers	160.68	Williamston	5,883.44
Vance	79.59	Williston	3,824.03
Varnville	2,292.35	Woodford	287.44
Wagener	1,065.84	Woodruff	6,913.87
Ward	221.12	Woodside	334.65
Ware Shoals	3,655.94	Yemassee	1,098.24
Waterloo	165.09		
Wellford	1,913.50	Total Cities and Towns	475,393.77
West Columbia	10,000.00		
West Pelzer	1,269.29	Grand Total	818,454.80
West Union	571.97		

INCOME TAX REFUNDS

For the Fiscal Year Ended June 30, 1972

Month	Number of	
	Checks	Amounts
	Issued	
July	4011	263,608.49
August	3283	170,183.50
September	1593	87,918.57
October	757	42,565.29
November	1162	83,119.62
December	366	28,324.05
January	353	23,572.12
February	115818	7,366,090.94
March	166486	10,692,024.40
April	154493	9,994,767.31
May	157743	9,573,186.11
June	60324	3,823,530.29
Totals	666389	42,148,890.69

COMPARATIVE STATEMENT OF INCOME TAX
REFUNDS

For Calendar Years as Indicated

Year	Number of	
	Checks	Amounts
	Issued	
1963	397138	9,450,119.70
1964	425504	10,699,472.50
1965	444387	12,004,886.69
1966	468547	14,391,642.83
1967	533539	17,791,897.49
1968	572634	20,013,897.49
1969	627991	24,338,345.42
1970	621040	30,731,230.73
1971	634814	36,137,589.49

Note: 655,217 checks in the amount of \$41,473,171.17 were issued from January 1, 1972 through June 30, 1972.